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November 20, 2018

Honorable Alison J. Nathan
Thurgood Marshall
United States Courthouse
40 Foley Square
New York, NY 10007

Honorable David B. Cohen
111 Centre Street
Room 457
New York, NY 10013

**RE: *Triadou SPV S.A. v. CF 135 Flat LLC, et al.*
(State) Index No. 653462/2014
City of Almaty, et al., v. Ablyazov et al., (U.S.D.C.) Index No.
1:15-cv-05345(AVN)(KHP)**

Dear Judge Nathan and Justice Cohen:

I am the Monitor in this matter, having been appointed as such by Justice Cohen on May 4, 2016 in the above-referenced State Court action. In the above-referenced Federal Court Action, Judge Nathan has acknowledged my continued appointment as Monitor. In my capacity as Monitor I have collected in excess of \$23,000,000, which money is on deposit in a non-interest bearing account at Signature Bank. The funds are in an escrow account controlled by Wolf Haldenstein, my law firm.

The Parties have agreed that it would be to their benefit if the bulk of the funds were deposited in an interest bearing escrow account rather than in a non-interest bearing account. Thus, they have generally all agreed that subject to the order of the State Court (Cohen, J.) and



the order of the Federal Court (Nathan, J.), that the Monitor should invest the bulk of the Monitorship funds into United States Treasury Bills with 91-day maturities and make appropriate arrangements with Signature Bank to effectuate those investments. The parties further agree that, subject to the Order of this Court and of the Federal Court, \$100,000 of the Monitorship funds will remain in a non-interest bearing account for the payment of past due and future invoices from Wolf Haldenstein relating to the Monitorship, in accordance with the Monitorship Order. Additionally, pursuant to the Monitorship Order, I am in the process of retaining an accounting firm to assist me in reviewing financial documents produced by Defendants in the State Court action so that I may pursue additional funds pursuant to the Monitorship Order.

A copy of the stipulation in the State action, signed by the attorneys herein, is annexed hereto as Exhibit "A."

I respectfully request that Justice Cohen consent to the Parties' request to have the bulk of the monies I am holding transferred to an interest bearing account.

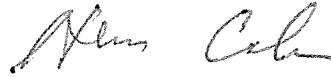
If Justice Cohen consents, I seek similar consent from Judge Nathan.

In the Federal action, one of the attorneys has signed a similar stipulation to Exhibit "B." However, the other attorney, Matthew Schwartz, Esq., a partner at Boies Schiller, has simply not responded in this matter. Despite several attempts to reach Mr. Schwartz, he has not returned my calls or emails, and I have not been able to contact him. He has not signed the Federal stipulation (Exhibit "B"). I trust that when Mr. Schwartz receives a copy of this letter, he will contact me in an effort to resolve this matter. After all, it is to everyone's benefit to have the funds bear interest rather than to lie fallow. I include a copy of the proposed stipulation signed by one set of counsel in the Federal action as Exhibit "B" hereto.

WOLF HALDENSTEIN ADLER FREEMAN & HERZ LLP

I respectfully request a conference with Judge Nathan and Counsel in both actions, in an effort to resolve this apparent logjam.

Respectfully yours,

A handwritten signature in black ink, appearing to read "Herman Cahn". The signature is fluid and cursive, with the first name "Herman" and the last name "Cahn" clearly distinguishable.

Herman Cahn
Monitor

Cc: Matthew Schwartz, Esq.
Deborah A. Skakel, Esq.
Alex A. Hassid, Esq.
Craig Kravit, Esq.
Philip Smith, Esq.
David Segal, Esq.
David Salhanick, Esq.
Benjamin Kaufman, Esq.

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